ALL THE LATEST NEWS OF THE BUSINESS WORLD.

THE NEW YEAR'S OUTLOOK IN COMMERCE.

The United States now leads the world in commerce. She has outstripped Great Britain and Germany, the figures, in round numbers, for one year's export by the countries named being respectively: By United States, \$1,382,000,000; by Great Britain, \$1,363,000,000; by Germany, \$1,113,000,000. Not only has this country outstripped its commercial rivals, but the percentage of increase in ten years in manufactured articles reported gives ample promise that it will soon distance competitors, being 18% for Great Britain, 30% for Germany and a little less than 155% for the United States.

AT YEAR'S CLOSE

Bulle, Enthusiastic, Send Prices To the Beat of a Thousand Rat-Up All Along the Line in Belief that Money Stringency Has

MORGAN JOINS WITH THEM. FUN WAS FAST AND FURIOUS. HE MANAGED BIG DEALS.

Along and Gould Issues Sought-Investment Buyers Crowd the Market for Dividend Stocks.

The New York Stock Exchange closed year with a rousing day's business and his boom in prices which sent stocks up from 1 to 4 points and aroused great m among the bulls on the floor

The belief that the monetary stringency, which for four months has caused losses in Wall street, has finally d into history, was general to-day Heretofore conservative interests were purchasers in order to get in at the low el and while call money was quoted at 10 and 10 1-2 per cent. it caused no because the feeling was so enerally bullish.

Although the closing prices reflected measure some profit taking over the holidays the general tone was one

Evidently Wall street cast off its dedency with the close of the year and is determined to enter the new year in an optimistic frame of mind. feature of the excessively heavy trading in the morning hours was that most of it was for investment purchasers rather than speculators. Investments in high class stocks were made by many who anticipated their January interest and dividends in order to reap the benefit of the low prices. Commission houses reported their orders coming chiefly from this class, with the professional speculators taking a back and or selling short for a decline over the holiday.

The holiday.

J. Pierpont Morgan joined the procession of market optimists to-day. Brokers who usually dear for him boomed Southers haliway. United States Steel common and half a dozen other specialities in which he has large interests.

Mr. Morgan permitted interviewers recently to quote him as saying that he believed conditions would improve from new on, and his confidence in the correctness of his views was emphasized by his attitude to-day.

The aggressive strength of the anthracite coal carriers led by Reading and Erle common caused many improbable stories to be circulated on the Stock Exchange. Nearly all the coalers gained from 1 to 2 1-2 points and held the

The most plausible explanation of this strength was that the extra freight charge of 50 cents a ton on anthracite, which has just been imposed, will not only pay the roads handsomely but will largely make up their losses during the

ok Dividend of 100 Per Cent Declared on Southern Road. BALTIMORE, Dec. 31 .- The Suffork & olina Railway Company has given roline Railway Company has given attackholders a handsome New Year's ft. This is in a stock dividend of 100 reent, and is designed to represent a subsanced value of the property. The cash capital stock of the company \$100,000. The road is owned by Baitimer men. It runs from Suffolk, Va., indenton, N. C., on the Chowan River, injustary of Albemarie Sound. An exploin now being built will carry the to Elizabeth City, where it will mand large traffic.

The Wheat Market.

BOOM IN STOCKS BROKERS DRUM

Tat-Tats Closing Business Hours of 1902 Are Relegated to the Have-Beens.

Big Financier's Specialties Pushed Gray Heads Blow Penny Whisties, Put Through All the Extensive Rail-Run Races, Threw Confetti and Cheer a Tug-of-War by Way of Winding Up the Season

> upon the floor of the Produce Exchange at 1.30 this afternoon and business was suspended at once. brokers threw away fifty years or more of his retirement created a sensation in of cares and worries and became boys Wall street. Particulars are lacking, once more.

> eelebration with a reckless abandon that bers of the firm and got out rather than was good to look upon. The Stock Exchange crowd were invited over, and after the band had played several selections and a cake walk had delighted is known as an expert in railroad conevery one pandemonium broke loose. A hundred footballs were thrown on the floor. Biff-bing-smash, the crowd handled the Morgan interests during the of brokers went at them and the spectators looked on delightedly. Then a re-Morganizing railroads he has been thousand bags of confetti were dis-tier. tributed, and soon the Exchange floor looked as if snow of a dozen different

colors had fallen to the depth of severa

The Heat of a Thousand Drums.
Then a thousand drums, horns, popguns and toher instruments devised for the sole purpose of making a noise, were produced. There was no doubt about the noise. After the uproar had quieted the Produce Exchange zobo band, consisting of Jimmy Street, Ernest Schaffer, Frank M. Black, Morris A. Phillips, J. A. Mott, Robert H. Goodwin, Henry L. Guy, Charles Mulholland, William Orr, John Robertson and Thomas, E. Hasler, played popular selections. The zobo is an instrument consisting of a hollow tube over the ends of which tissue paper has been pasted. The must would have shamed a menagerie in full cry.

Gymkhana Races on the Floor.

After this various contests were held. There was a hurdle race over the marble-topped floor and grain tables. There

What Morgan Says.

After this various contests were held. There was a hurdle race over the marble-topped floor and grain tables. There is another race where contestants ran the length of the floor, took the cover from an umbrella, iit a cigar and refrom an umbrella, iit a cigar and restricted to the starting point.

A blindfold boxing match and a tug of war between the Produce and Stock Exchange teams were features. The Produce Exchange team consisted of D. W. Calkahan, Marshall Geer, Arthur A. Cata and J. Hayndon. The losers in this match were presented with huge drums on which were written:

"This is the noly thing you can beat." The tug of war was won by the Profit duce Exchange team by three inches, according to the decision of Referee Walter Beavan. The losing Stock Exchange team was composed of Walter Beavan. The losing Stock Exchange team was composed of Walter Beavan. The losing Stock Exchange team was composed of Walter Beavan. The losing Stock Exchange team was composed of Walter Garage of the profit of the decision of Referee Walter Beavan. The losing Stock Exchange team was composed of Walter Garage of the profit of the decision of Referee Walter Beavan. The losing Stock Exchange team was composed of Walter Garage of the profit of the decision of Referee Walter Beavan. The losing Stock Exchange team was composed of Walter Walt street won't be half so sorry to see him go as we are." was Mr. Morgan declined to say anything

The outside market was firm and active to-day, with Standard Oil and Northern Securities the two leaders. The former sold as high as \$711 a share which is the record price for the year. Quotations for the active stocks were

The same of the sa	Mid. Asked
Nor. Sec	
Marine	16% 16
Marine pfd	48% 49
Marine bonds	91 98
Can	1034 10
Can. pfd	4814 49
Stan. Oll	711 715
Greene	24% 24
Kcob	9% 10
Tenn. Copper	19% 10
The advance in Standard Of	I was du
to the fact that the price of	netrolem
was again raised to-day. The	petroleu
was again raised to-day. The	e anortag
of coal also contributed to	the jum
While '711 is the year's reco	
Standard Oil has sold as high	

result of the big Government restants to the government restants to the big Government restan

BACON LEAVES

Railroad Expert Had Trouble with Partners and Creates a Sensation by Cutting Business Connection with Big Financier

way Consolidations and Looked to Morgan's Interests During the Great Northern Panie.

ment of the partners of J. Plernont Gray-heared old P. Morgan & Co. The announcement but there is no doubt that Mr. Bacon has had disagreements with other memhave a continuance of the trouble.

Mr. Bacon has been in the Morgan banking firm for about five years. He solidation. It was he who carried out the Northern Securities deal Great Northern panic. In the process of

After a vacation in Europe Mr. Bacon returned to New York last June. Friction with some of the partners began almost immediately, and has continued ever since. The nature of the trouble has not been revealed.

wall street will be sorry to see him you movement in the various and in the various movement in the various and in the pronounced buil demonstration of the forenon the local traction shares made big gains. Expectations of in creaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of in creaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of in creaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares made big gains. Expectations of increaming and a satisfactory settlement of the forenon the local traction shares were settlement was made up of the forenon the local traction shares were settlement was made up of the forenon the local traction shares were settlement was made up of the forenon the local traction shares were settlement was made up of the forenon the local traction shares were settlement was made up of the forenon the local traction shares were settlement was made up of the forenon the local traction sh

brokers, will to-morrow add a bond and investment department in connection

with their general business.

The bond house of Edward C. Jones & Co, will be known after Jan. 1 as E. Clarence Jones & Co. Walton Little is manager of the stock department.

J. Borden Harriman, of Campbell, Harriman & Co., will become a member of the firm of Harriman & Co. to-mor-

of the firm of Harriman & Co. to-morrow.

Wassermann Bros. will open on Jan.
1 a new branch office at Twenty-sixth
street and Broadway, under the management of H. C. Nickerson.

Lowades Rhett will retire from the
firm of Rhett Bros. and will be admitted
to the banking firm of Domigick &
Williams. firm of reaction of pominical to the banking firm of pominical to the banking firm of pominical Williams.

The National Park Bank will add tomorrow three new officers to its staff. W. O. Jones, assistant cashier of give Chase National Bank, will become cashier of the National Park. John C. Van Cleaf and William A. Main will become assistant cashiers.

THE CLOSING QUOTATIONS.

9 Amer. Locomotive planer. Locomotive pf. Amer. Locomotive pf. 9 Amer. Mait
10 Am. Smeit. & Ref. pl. 0 Am. Sugar
20 Am. Sugar
20 An. Sugar
20 At. Top. & S. F. pf. At. T. & S. F. pf. Bait. & Obio.

Brooklyn R. T. Brooklyn Unjon Gas.
Brunswick
Canadias Pacific

Louis & Name. 129
Mat. Securities 129
Manhattan 149%
Met Contral 25%
Me & Contral 25%
Me & St. L. ex. div 108
M. & T. pf. 59
Mo. K. & T. pf. 59
Mo. K. & T. pf. 59
Mo. Pacific 110%
Nash., Chat. & St. & 106
Nat. Bleeuit 55%
Nat. Lead pf. 92
Nat. RR. of Mez. pf. 35
Nat. RR. of Mez. pf. 35
Norfol & Western 74
Norrh American 119
N. Y. Alrbrake 179
N. Y. Central ex-div 151%
N. Y. C. & St. L. 44
N. Y. C. & St. L. 45
N. Y. G. & St. L. 45
N. Y. G. & St. L. 46
N. Pressed Sicel | 62½
N. Pressed Sicel | 62½
N. R. Sicel Spring pf. 864
Reading | 75%
N. A. L. 121 M. 75
N. P. A. 121 M. 75
N. Y. C. A. 121 M. 75
N. Y. C. 121 M. 75
N. Y.

Adams Express 4s registered 500......... 105 Am Bieyele 5s

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102 102

Erie 1st gen 4s 19000.....

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Met St gen 5s

Mex Cen con 4s 14000.....

BOND TRANSACTIONS. Pocah C & 5000....

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80 Pac N M 1st
10000 ... 112
South Pac 44s
1000 ... 98%
South Ry 1st 5s
15000 ... 119
South Ry St L div South Ry M & O

1124

The total sales of bonds were \$2,531,000. Government Bonds.

Superintendent of Motive Power on all the Vanderbilt railroad lines, 1.600 em-

ployees to-night presented a silver lov-ing cup costing \$1,100. Practically all

employees of the Locomotive contributed to buy it.

11% Wis Cen gen 4s 11% 5000...... 93

Bid. Askad.

10814 100 4s coup 11014
10834 10034 s reg n 13334
10834 10734 s e sew 13534
106 10636 s reg n 10234
1064 - 15s coup 1034
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2000 106%
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15000 3
N Y Gas El L H & Men Deem Deema's Going a Loss. SCHENECTADY, Dec. 31.-To John F. Deems, who has resigned as General Superintendent of the local plant of the American Locomotive Works to become

TOBACCO TRUST'S PAPERS REFUSED.

Capital Stock Increased to \$40,000,000, but Certificate Not Perfect, So Filing Delayed

TRENTON, N. J., Dec. 81 .- The Con solidated Tobacco Company to-day presented at the Secretary of State's offic for filing a certificate increasing its capital stock from \$30,000,000 to \$40,000.000 The document was rejected because of some technical imperfection. A new certificate will be presented later.

stockholders have unanimously voted to increase the capital stock from \$30,000,000 to \$40,000,000.

the rate of 33 1-3 per cent. of their present holdings. As the original stock is all held by

few prominent interests in the Tobacc trust, the general public will not profit guaranteed by the United States Steel vital force to the system, by which any by this New Year's "melon. Officers of the company state that the \$10,000,000 is not to be used for any ompany's treasury and used in the reg

The new issue is to be common stock

GOULD LEADS IN CYCLE PLAN FIGHT

Bondholders Show Opposition to Reorganization Proposed for American Bicycle Company.

Edwin Gould has accepted the Chairnanship of the Bondholders' Protective Company and to-day inaugurated a vig- Year's day completing terms of the orous fight against the reorganization agreement whereby plan proposed by William A. Read, Fred-strike on all the Harriman lines. eric P. Olcott, George F. Crane and

He has retained the law firm of Sull van & Cromwell as counsel, and with President of the International Brother Francis L. Higginson and William H. Taylor, his associates on the Protective Committee, will seek to defeat the tion of Machinists, and John Slocum

Read-Olcott-Hoyt combination. In explanation of the position taken by the Protective Committee Mr. Gould

"The committee of which I am chair- it is said that he has agreed to the plan man is acting at the request of the proposed to end the strike. holders of a large amount of the debentures of the American Bicycle Com- graphed to the union men in Omaha for pany, who are dissatisfied with the terms their approval, and an answer is expectoffered by the plan for reorganization, ed to-morrow. heretofore promulgated.

"We have organized a Protective mittee and are preparing a plan which so that the new conditions will assure a more equitable treatment promptly met. all other parties in interest."

American Bicycle Company may de- are not to get all the increase in wages posit their holdings, under our plan and asked for, if any, at this time. posit their holdings, under our plan and agreement, up to and including Jan 7.

"Copies of the plan can be obtained from the Central Trust Company, where deposits are to be made."

To-day the common stock of the American Bicycle Company sold on the Stock Exchange for 23 cents a share, which, minus the commission, is 12 1-2 cents a share. It sold not long ago for 30 a share.

HOLDERS BENEFIT

Billion Dollar Trust Gives Promand Union Companies.

Details of the absorption of the Union preparations causes you to appreteel Company and the Sharon Steel ompany by the Billion Dollar Steel fy this article, which has been written Trust are beginning to crop out, so you will realize its importance Ever since the big trust purchased the when you read that without these plants of its chief rivals in the Pitts- drugs, Father John's Medicine cures burg field there has been decided inourg field there has been decided in- colds, bronchitis, asthma and all crest in Wall street in learning what throat and lung troubles; prevents he two companies received or are to pneumonia and consumption. In the receive from the United States Steel fifty years since an eminent specialist

It was announced to-day that the lowed to subscribe to the new issue at in bonds of the Union Steel Company, get \$2 for every dollar invested.

> After Dec. 1, 1907, the bonds will be edeemable at 111 and interest. Officers of the United States Steel Corporation say that the two plants will

HARRIMAN WILL AVERT BIG STRIKE

Agreement Reached with Labor Leaders and Answer from U. P. Workers Awaited.

Edward H. Harriman, Chairman of the Executive Committee, and chief the American Bicycle dent Horace Burt will spend the New owner of the Union Pacific, and Presithe threatened scheduled for Saturday, is to be averted. Several conferences have been held etween President Burt, John McNeil, hood of Bollermakers; James O'Connell, President of the International Associa President of the International Brother-

hood of Boilermakers. The result of these conferences was submitted to Mr. Harriman to-day, and The form of agreement has been tele-

If it is favorable, Chairman Harriman

of the debenture holders as well as of It is said that the men have wen an parties in interest." unequivocal victory as to their demands
William A. Read, of the for the abolition of the piecework sys-

POROUS

Lives It Wrecks son why doctors are opposed to medicines; BY STEEL MERGER

MORETHAN \$1,000,000 worth of Opium arrived at the port of San Francisco recently

-it came in the ordinary course of

trade, attracting no

more than passing This gives an idea of the ex-

tent to which this oisonous, deadly

drug is used. Each year an increasing quantity and the

various narcotic drugs taken from it, is used in the

patent medicines

and so-called 'quick

relief" cough cures

patent medicines; and rightly, too,

deaths and injury

sane at the Sanitariums and Mad

Houses. If this warning against such

ciate this danger, the result will justi-

prescribed it for the late Rev. Father

John O'Brien, of Lowell, Mass., by

whom it derived its name it has

never failed to do all that is claimed

Banking and Financial.

our 400-page cloth-bound illustrated "GUIDE TO

Interest and Dividend Notices.

Siegel, Cooper & Co.

Private Bankers,

6th Ave., 18th & 19th Sta.

Interest at the rate of Four Per Cent. pe

nnum credited to depositors for the three loar, five and six months ending December

list, 1902, on deposits from \$5 to \$2,000

Payable on or after the third Monday is lanuary, 1903. Deposits made before the loth day of any month draw interest for

All deposits payable on de-

Hours 9 A.M. to 5. 30P.M.

Dry Dock Savings Institution.

34I AND 343 BOWERY, NEW YORK.

Three Thousand Dollars; payable on and after

The Trustees have declared a dividend for the

months ending December 31st, 1902, on all

sits entitled thereto under the by-laws

mand without notice.

Its gentle laxative effect strengthens the stomach and corrects

Million

Dollars

Destrous to health to men, women and children from the reckless use of such drugs in ising Guarantee to the Sharon patent preparations, many unfortunates thus have unconsciously fallen victims to the deadly drug habit, joining the ever increasing hopelessly in-

Sharon Steel Company will get \$13,900,000 whom it was recommended and from which means that its stockholders will The \$45,000,000 of 5 per cent, bonds of the Union Steel Company are to be the digestion; its food elements give

disease is overcome and health and strength restored. It builds up the body and makes fiesh. Not a patent medicine. be run to their full capacity as soon as hey are formally taken over.

HAIGHT & FREESE CO. STOCKS, BONDS, GRAIN, COTTON. We will be pleased to send you upon requ

INVESTORS," also STOCK AND COTTON MAR. KET LETTERS. Issued gratis, mailed free.

CENT. per annum on all sums not exce

Opposition Committee said: "The hold-tem in the Union Pacific shops and pro-ers of debentures and stocks of the tection of their leaders, but that they

Three Thousand Advantage of the Manary 19th, 1903. Deposits made on or before January 10th will be entitled to interest from January 1st, 1903. ANDREW MILLS, President. CHARLES MIEHLING, Secretary. WM. F. PATTERSON, Ass't Secretary.

CITIZENS' SAVINGS BANK, 56 and 58 BOWERY, COR. CANAL ST. SIGTH SIGMA-ANNUAL DIVIDEND.
The Trustees have ordered that interest at the fate of THREE AND ONE-HAMP (84) PER CENT, per annum be paid to depositors on and after January 19th on all sums of \$5 and up to \$35,000 which have remained on deposit for the three or air months ending December 31st, 1902, in accordance with the by-laws and Tules of the bank. Money deposited on or before January 19th.
HENRY SAYLER, Secretary.
HENRY SAYLER, Secretary.
EMIL A. HUBER, Assistant Secretary.

EXCELSIOR SAVINGS BANK,

N. E. COR. 23D ST. AND 6TH AVE.
The Trustees nave creered interest, credited to
depositors JANUARY 1ST. 1903, at the rate of
THREE AND ONE-HALF PER CENT (8%%) per
annum on all sums of 85 and upward to \$5,000.
Deposits made on or before JANUARY 10TH
will draw interest from JANUARY 1ST.
WILLIAM J. ROOME, President.
JOHN C. GRISWOLD, Secretary.

Che Sign

OF PROSPERITY IS THE LITTLE SUNDAY WORLD WANT. LITTLE WORLD WANTS PAY BIG PROF-ITS. WHATEVER YOUR BUSINESS MAY BE, YOUR SUNDAY WORLD WANT WILL PROVE THE SURE

FORERUNNER of Success.



SUNDAY. WORLD

THE MAGNET OF SUCCESS.

WANTS GO TO THE MILLIONS WORLD ADVER-PROPORTION .

RHEUMATISMINTHESHOU

STOP THE PAIN

WITH AN

This painful trouble can be relieved and cured by using an

Allcock's Porous Plaster. Warm the plaster before applying—if not relieved by bedtime, place a hot water bag against the plaster on the shoulder.

REMEMBER—These plasters are good for all pains and aches. They have been in use 55 years, have been initiated more than any article ever sold, and have made more cures than any other external remedy. They are infinitely superior to any beliadonan, capacium or strengthening plaster.

Get the best—Allocok's—The Plaster that Gures.